

**UNITED STATE DEPARTMENT OF AGRICULTURE
RURAL DEVELOPMENT
BISMARCK, ND 58502**

May 10, 2010

SUBJECT: Area Loan Limits
Fiscal Year 2010

TO: All Rural Development Offices in North Dakota

PURPOSE/INTENDED OUTCOME:

The purpose of this North Dakota Administrative Notice (AN) is to provide guidance on the modest housing area loan limit within North Dakota and for Corson County in South Dakota.

COMPARISON WITH PREVIOUS AN:

This AN replaces ND AN No. 1497 (HB-1-3550).

IMPLEMENTATION RESPONSIBILITIES:

No changes are being made to the statewide area loan limits.

Effective immediately the statewide area loan limit of \$147,500 is established for the state of North Dakota.

North Dakota's service area also includes Corson County in South Dakota. The area loan limit of \$145,200 is established for Corson County.

For areas with a decrease in Area Loan Limits, it should be noted that HB-1-3550, Chapter 4, paragraph 4.25 requires that changes in area loan limits be considered for any Certificate of Eligibility extension.

The total cost to purchase an existing dwelling or to construct a new dwelling will not exceed the established limit. The total cost includes all costs and contributions required in purchasing or constructing a modest dwelling, including the improved site.

/s/ Jasper Schneider

JASPER SCHNEIDER
State Director

EXPIRATION DATE:
May 31, 2011

FILING INSTRUCTIONS:
Following ND Supplement
Appendix 10 of HB-1-3550